

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS

In re:	§	Case No. 18-52328-CAG
	§	
BIG RACQUES RANCH, LLC	§	
	§	
	§	
Debtor(s)	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Johnny W. Thomas, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <i>(without deducting any secured claims)</i>	\$77,600.00	Assets Exempt:	NA
Total Distributions to Claimants:	\$1,333,905.04	Claims Discharged Without Payment:	NA
Total Expenses of Administration:	\$193,428.50		

3) Total gross receipts of \$1,527,333.54 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$1,527,333.54 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from Exhibit 3)	\$0.00	\$1,351,276.08	\$1,311,763.64	\$1,311,763.64
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from Exhibit 4)	NA	\$194,385.01	\$194,385.01	\$193,428.50
Prior Chapter Admin. Fees and Charges (from Exhibit 5)	NA	\$0.00	\$0.00	\$0.00
Priority Unsecured Claims (From Exhibit 6)	\$0.00	\$325.00	\$325.00	\$325.00
General Unsecured Claims (from Exhibit 7)	\$0.00	\$21,816.40	\$21,846.40	\$21,816.40
Total Disbursements	\$0.00	\$1,567,802.49	\$1,528,320.05	\$1,527,333.54

4). This case was originally filed under chapter 11 on 10/01/2018. The case was converted to one under Chapter 7 on 12/11/2018. The case was pending for 21 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/17/2020

By: /s/ Johnny W. Thomas
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
1,993 acres in Del Rio, Texas (Val Verde County)	1110-000	\$950,000.00
100 acres In Leming, Texas (Atascosa County)	1110-000	\$575,100.00
Patronage refund	1129-000	\$2,233.54
TOTAL GROSS RECEIPTS		\$1,527,333.54

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Comstock ISD	4110-000	\$0.00	\$367.51	\$0.00	\$0.00
2	Val Verde County	4110-000	\$0.00	\$172.72	\$0.00	\$0.00
3	Atascosa County	4110-000	\$0.00	\$11,086.84	\$0.00	\$0.00
4	Capital Farm Credit, FLCA	4110-000	\$0.00	\$1,247,858.60	\$1,247,858.60	\$1,247,858.60
6	Atascosa County	4110-000	\$0.00	\$862.00	\$0.00	\$0.00
7	Val Verde County	4110-000	\$0.00	\$172.72	\$0.00	\$0.00
8	Comstock ISD	4110-000	\$0.00	\$26,464.72	\$0.00	\$0.00
9	Comstock ISD	4110-000	\$0.00	\$385.93	\$0.00	\$0.00
	mortgage payoff	4110-000	\$0.00	\$63,905.04	\$63,905.04	\$63,905.04
TOTAL SECURED CLAIMS			\$0.00	\$1,351,276.08	\$1,311,763.64	\$1,311,763.64

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Johnny W. Thomas, Trustee	2100-000	NA	\$69,070.01	\$69,070.01	\$69,070.01
Johnny W. Thomas Law Office P. C., Trustee	2200-000	NA	\$1,239.10	\$1,239.10	\$282.59
INTERNATIONAL SURETIES	2300-000	NA	\$15.88	\$15.88	\$15.88
closing costs	2500-000	NA	\$11,116.27	\$11,116.27	\$11,116.27
Johnny W. Thomas, Law Office P. C.	2700-000	NA	\$181.00	\$181.00	\$181.00
United States Treasury	2810-000	NA	\$4,486.00	\$4,486.00	\$4,486.00

taxes	2820-000	NA	\$15,776.75	\$15,776.75	\$15,776.75
Janet Rakowitz, Accountant for Trustee	3410-000	NA	\$1,000.00	\$1,000.00	\$1,000.00
realtor commissions, Realtor for Trustee	3510-000	NA	\$91,500.00	\$91,500.00	\$91,500.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$194,385.01	\$194,385.01	\$193,428.50

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

NONE

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
5	U.S. Trustee	5800-000	\$0.00	\$325.00	\$325.00	\$325.00
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$325.00	\$325.00	\$325.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
10	Leonard May	7100-000	\$0.00	\$21,816.40	\$21,846.40	\$21,816.40
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$21,816.40	\$21,846.40	\$21,816.40

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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Exhibit 8

Case No.: 18-52328-G-752328
Case Name: BIG RACQUES RANCH, LLC
For the Period Ending: 9/17/2020

Trustee Name: Johnny W. Thomas
Date Filed (f) or Converted (c): 12/11/2018 (c)
§341(a) Meeting Date: 01/15/2019
Claims Bar Date: 10/03/2019

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	1,993 acres in Del Rio, Texas (Val Verde County)	\$1,300,000.00	\$0.00	\$950,000.00	FA
2	100 acres In Leming, Texas (Atascosa County)	\$650,000.00	\$564,013.16	\$575,100.00	FA
3	Southrust Bank Checking account 6 0 9 4	\$2,600.00	\$0.00	\$0.00	FA
4	90 days old or less:\$0.00 face amount- \$0.00 doubtful or uncollectible accounts= 0.00	\$0.00	\$0.00	\$0.00	FA
5	Over 90 days old: \$0.00 face amount- \$0.00 doubtful or uncollectible accounts= 0.00	\$0.00	\$0.00	\$0.00	FA
6	Linday Pivot System (3 systems at \$25,000.00 each)	\$75,000.00	\$0.00	\$0.00	FA
7	Patronage refund (u)	\$0.00	\$2,233.54	\$2,233.54	FA

TOTALS (Excluding unknown value)

\$2,027,600.00\$566,246.70\$1,527,333.54Gross Value of Remaining Assets\$0.00**Major Activities affecting case closing:**

03/20/2020 Pending tax return and payment to IRS, then TFR.
09/01/2019 Both ranches sold, pending distribution.
03/01/2019 Application to Employ realtor approved for sale of realty in Atascosa and Val Verde counties.

Initial Projected Date Of Final Report (TFR): 10/01/2019Current Projected Date Of Final Report (TFR): 05/30/2020/s/ JOHNNY W. THOMAS

JOHNNY W. THOMAS

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-52328-G-752328
Case Name: BIG RACQUES RANCH, LLC
Primary Taxpayer ID #: **_***3384
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/1/2018
For Period Ending: 9/17/2020

Trustee Name: Johnny W. Thomas
Bank Name: Independent Bank
Checking Acct #: *****2328
Account Title:
Blanket bond (per case limit): \$89,692,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
04/25/2019	(7)	Capital Farm Credit	patronage refund	1129-000	\$2,233.54		\$2,233.54
08/15/2019		Martin Abstract Company Jourdanton	sale of real prperty docket #56	*	\$523,518.74		\$525,752.28
	{2}		sale of real property #56 \$575,000.00	1110-000			\$525,752.28
			realtor commissions \$(34,500.00)	3510-000			\$525,752.28
			taxes \$(12,204.91)	2820-000			\$525,752.28
			closing costs \$(4,776.35)	2500-000			\$525,752.28
08/20/2019	3001	Johnny W. Thomas, Law Office P. C.	Filing fee on Motion to Sell Real Property Docket #67	2700-000		\$181.00	\$525,571.28
08/22/2019		Stewart Title Company	Sale of Real property docket #67	*	\$819,183.20		\$1,344,754.48
	{1}		sale of real property \$950,000.00	1110-000			\$1,344,754.48
			realtor commissions \$(57,000.00)	3510-000			\$1,344,754.48
			closing costs \$(6,339.92)	2500-000			\$1,344,754.48
			mortgage payoff \$(63,905.04)	4110-000			\$1,344,754.48
			taxes \$(3,571.84)	2820-000			\$1,344,754.48
09/25/2019	(2)	Amanda Wrigley	option fee	1110-000	\$100.00		\$1,344,854.48
10/04/2019	3002	Johnny W. Thomas	Trustee Compensation	2100-000		\$50,000.00	\$1,294,854.48
10/04/2019	3003	Capital Farm Credit, FLCA	Distribution on Claim #: 4;	4110-000		\$1,247,858.60	\$46,995.88
10/04/2019	3004	U.S. Trustee	Distribution on Claim #: 5;	5800-000		\$325.00	\$46,670.88
10/04/2019	3005	Leonard May	Distribution on Claim #: 10;	7100-000		\$1,816.40	\$44,854.48
10/17/2019	3006	INTERNATIONAL SURETIES	Bond #016071777	2300-000		\$15.88	\$44,838.60
03/30/2020	3007	Johnny W. Thomas	Trustee Compensation	2100-000		\$15,000.00	\$29,838.60
03/30/2020	3008	Leonard May	Distribution on Claim #: 10;	7100-000		\$20,000.00	\$9,838.60
04/06/2020	3009	United States Treasury	Docket #91, payment o tax liability	2810-000		\$4,486.00	\$5,352.60
04/20/2020	3010	Janet Rakowitz	Docket #94 Order to pay Accountant	3410-000		\$1,000.00	\$4,352.60
07/29/2020	3011	Johnny W. Thomas	Trustee Compensation	2100-000		\$4,070.01	\$282.59
07/29/2020	3012	Johnny W. Thomas Law Office P. C.	Trustee Expenses	2200-000		\$282.59	\$0.00

SUBTOTALS \$1,345,035.48 \$1,345,035.48

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-52328-G-752328
Case Name: BIG RACQUES RANCH, LLC
Primary Taxpayer ID #: **_***3384
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/1/2018
For Period Ending: 9/17/2020

Trustee Name: Johnny W. Thomas
Bank Name: Independent Bank
Checking Acct #: *****2328
Account Title:
Blanket bond (per case limit): \$89,692,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTALS:	\$1,345,035.48	\$1,345,035.48	\$0.00
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$1,345,035.48	\$1,345,035.48	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$1,345,035.48	\$1,345,035.48	

For the period of 10/1/2018 to 9/17/2020

Total Compensable Receipts:	\$1,527,333.54
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,527,333.54
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,527,333.54
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,527,333.54
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 04/25/2019 to 9/17/2020

Total Compensable Receipts:	\$1,527,333.54
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,527,333.54
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,527,333.54
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,527,333.54
Total Internal/Transfer Disbursements:	\$0.00

FORM 2

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-52328-G-752328
Case Name: BIG RACQUES RANCH, LLC
Primary Taxpayer ID #: **_***3384
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/1/2018
For Period Ending: 9/17/2020

Trustee Name: Johnny W. Thomas
Bank Name: Independent Bank
Checking Acct #: *****2328
Account Title:
Blanket bond (per case limit): \$89,692,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$1,345,035.48

\$1,345,035.48

\$0.00

For the period of 10/1/2018 to 9/17/2020

Total Compensable Receipts: \$1,527,333.54
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,527,333.54
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,527,333.54
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,527,333.54
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 12/11/2018 to 9/17/2020

Total Compensable Receipts: \$1,527,333.54
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,527,333.54
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,527,333.54
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,527,333.54
Total Internal/Transfer Disbursements: \$0.00

/s/ JOHNNY W. THOMAS

JOHNNY W. THOMAS